

PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES
GOVERNMENT AND BY FEDERAL AGENCIES

JULY 1943

All prices shown in this statement are closing bid and ask quotations in the over-the-counter market as compiled by the Federal Reserve Bank of New York. Quotations for Treasury bills are on a bank-discount basis; quotations for certificates of indebtedness, one Federal Home Loan Bank debenture, and all Federal Intermediate Credit Bank debentures are on a yield basis; quotations for all other issues are on a price basis per hundred dollars of principal amount (excluding accrued interest) with price decimals representing thirty-seconds. Quotations for securities traded on a "when issued" basis (except Federal Intermediate Credit Bank debentures) are shown beginning with the first day such trading is authorized.

Yields are computed on the mean (rounded to nearest thirty-second) of bid and ask; when the mean ends in a fraction equal to exactly one-half of a thirty-second, it is raised or lowered to the nearest even thirty-second. In the case of securities for which there is no ask price, yields are based on the bid price only. Yields are computed to delivery date on the basis of either a 360-day or a 365-day year, depending upon market practice with respect to each issue, and represent nominal annual rates compounded semiannually. When the price of a bond, note, or debenture is such as to result in a negative yield, the excess of price over zero yield is given in the yield column. Zero yields are indicated 0.00 if rounded from a positive yield less than 0.005 percent, and $\frac{1}{2}$ if rounded from an excess of price over zero yield less than $\frac{1}{4}$. Whenever a negative discount arises on Treasury bills, a price is customarily quoted instead of a rate of discount; in this statement, a negative discount is indicated in the bid and ask columns by quoting the excess of price over a zero discount, while in the mean column it is indicated by the abbreviation *neg.* Average yield or discount is not shown when both positives and negatives occur within the month. Average ask price is shown only when there is an ask with every bid quotation.

The status of the various securities with respect to the treatment of interest under Federal income taxes is indicated by the letters *T* (taxable), *P* (partially tax-exempt) and *W* (wholly tax-exempt). *T* means that interest is subject to both the normal rates and the surtax rates of the Federal income tax. *P* means that interest is exempt from the normal rates only (except that the interest derived from \$5,000 aggregate principal amount of partially tax-exempt Treasury bonds and United States savings bonds owned by any one holder is also exempt from the surtax rates). *W* means that interest is exempt from both the normal rates and the surtax rates.

Issues maturing during the month are excluded when no quotations are available. Otherwise, days on which an outstanding issue is not quoted are indicated by the abbreviation *n. q.* Days on which the market is closed, or a particular issue is not outstanding, are indicated by dashes.

1. SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT

TREASURY BONDS table with columns for Day, Price (Bid/Ask), Yield (Call/Maturity), and series: 3 1/4% P Oct. 15, 1943-45; 3 1/4% P Apr. 15, 1944-46; 4% P Dec. 15, 1944-54; 2 3/4% P Sept. 15, 1945-47; 2 1/2% P Dec. 15, 1945.

TREASURY BONDS table with columns for Day, Price (Bid/Ask), Yield (Call/Maturity), and series: 3 3/4% P Mar. 15, 1946-56; 3% P June 15, 1946-48; 3 1/2% P June 15, 1946-49; 4 1/4% P Oct. 15, 1947-52; 2% P Dec. 15, 1947.

1 Excludes postal savings bonds.
2 Called on June 7, 1945, for redemption on Oct. 15, 1943.

PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT AND BY FEDERAL AGENCIES, JULY 1943—Continued

1. SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT—Continued

TREASURY BONDS table with columns for Day, 2% T Mar. 15, 1948-50, 2 3/4% P Mar. 15, 1948-51, 1 3/4% T June 15, 1948, 2 1/2% P Sept. 15, 1948, and 2% P Dec. 15, 1948-50. Includes Bid, Ask, Call, Maturity, Price, and Yield to— columns.

TREASURY BONDS table with columns for Day, 2% T June 15, 1949-51, 2% T Sept. 15, 1949-51, 2% T Dec. 15, 1949-51, 3 1/4% P Dec. 15, 1949-52, and 2 1/2% P Dec. 15, 1949-53. Includes Bid, Ask, Call, Maturity, Price, and Yield to— columns.

TREASURY BONDS table with columns for Day, 2% T Mar. 15, 1950-52, 2 1/2% P Sept. 15, 1950-52, 2% T Sept. 15, 1950-52, 2 3/4% P June 15, 1951-54, and 3% P Sept. 15, 1951-55. Includes Bid, Ask, Call, Maturity, Price, and Yield to— columns.

1 Excludes postal savings bonds.

PRICES AND YIELDS OF PUBLIC MARKETABLE SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT AND BY FEDERAL AGENCIES, JULY 1943—Continued

1. SECURITIES ISSUED BY THE UNITED STATES GOVERNMENT—Continued

TREASURY BONDS table with columns for Day, 2 1/4% P (Dec. 15, 1951-53), 2% T (Dec. 15, 1951-55), 2 1/4% T (Mar. 15, 1952-54), 2 1/4% T (June 15, 1952-55), and 2% P (June 15, 1953-55). Includes Price and Yield to Maturity sub-columns.

TREASURY BONDS table with columns for Day, 2 1/4% P (June 15, 1954-56), 2 1/4% P (Mar. 15, 1955-60), 2 1/4% T (Mar. 15, 1956-58), 2 1/4% P (Sept. 15, 1956-59), and 2 1/4% P (June 15, 1958-63). Includes Price and Yield to Maturity sub-columns.

TREASURY BONDS table with columns for Day, 2 1/4% P (Dec. 15, 1960-65), 2 1/4% T (June 15, 1962-67), 2 1/4% T (Dec. 15, 1963-68), 2 1/4% T (June 15, 1964-69), and 2 1/4% T (Sept. 15, 1967-72). Includes Price and Yield to Maturity sub-columns.

1 Excludes postal savings bonds. 2 Security is not transferable to commercial banks before May 5, 1952. 3 Security is not transferable to commercial banks before Dec. 1, 1952. 4 Security is not transferable to commercial banks before Dec. 1, 1952.

UNIVERSITY OF FLORIDA



3 1262 08333 462 2